

MARION SCHOOL DISTRICT 60-3
MCCOOK AND TURNER COUNTIES, SOUTH DAKOTA
LIMITED TAX GENERAL OBLIGATION REFUNDING CERTIFICATES, SERIES 2004

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: \$1.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Marion School District 60-3.
2. Designation of issue: Limited Tax General Obligation Refunding Certificates, Series 2004
3. Date of issue: May 1, 2004
4. Purpose of issue: The proceeds of this issue will be applied to pay issuance costs and to refund the 2005 through 2009 maturities of the District's outstanding Certificate of Participation, Series 1994D, dated May 18, 1994.
5. Type of bond: Tax Exempt.
6. Principal amount and denomination of bond: \$310,000.
7. Paying dates of principal and interest:

See attached Schedule.
8. Amortization schedule:

See attached Schedule.
9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Refunding Certificates, Series 2004 is true and correct on this 14th day of May 2004.

By: Brian J. Anderson
Its: Business Manager

RECEIVED
MAY 17 2004
S.D. SEC. OF STATE

1320336

\$310,000

Marion School District 60-3, South Dakota

Limited Tax General Obligation Capital Outlay Certificates, Series 2004

Final Numbers

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Fiscal Total |
|--------------|---------------------|----------|--------------------|---------------------|--------------|
| 05/14/2004 | - | - | - | - | - |
| 05/15/2004 | - | - | - | - | - |
| 07/15/2004 | - | - | 1,600.25 | 1,600.25 | - |
| 01/15/2005 | 60,000.00 | 1.700% | 3,892.50 | 63,892.50 | 65,492.75 |
| 07/15/2005 | - | - | 3,382.50 | 3,382.50 | - |
| 01/15/2006 | 60,000.00 | 2.200% | 3,382.50 | 63,382.50 | 66,765.00 |
| 07/15/2006 | - | - | 2,722.50 | 2,722.50 | - |
| 01/15/2007 | 65,000.00 | 2.500% | 2,722.50 | 67,722.50 | 70,445.00 |
| 07/15/2007 | - | - | 1,910.00 | 1,910.00 | - |
| 01/15/2008 | 60,000.00 | 2.900% | 1,910.00 | 61,910.00 | 63,820.00 |
| 07/15/2008 | - | - | 1,040.00 | 1,040.00 | - |
| 01/15/2009 | 65,000.00 | 3.200% | 1,040.00 | 66,040.00 | 67,080.00 |
| Total | \$310,000.00 | - | \$23,602.75 | \$333,602.75 | - |

Yield Statistics

| | |
|--|-------------|
| Accrued Interest from 05/01/2004 to 05/14/2004 | 281.13 |
| Bond Year Dollars | \$848.72 |
| Average Life | 2.738 Years |
| Average Coupon | 2.7809747% |
| Net Interest Cost (NIC) | 3.6941121% |
| True Interest Cost (TIC) | 3.7711058% |
| Bond Yield for Arbitrage Purposes | 2.7782525% |
| All Inclusive Cost (AIC) | 4.4052823% |

IRS Form 8038

| | |
|---------------------------|-------------|
| Net Interest Cost | 2.7845787% |
| Weighted Average Maturity | 2.702 Years |